

**PORTFOLIO SUMMARY**  
*Idaho State Treasurer's Diversified Bond Fund*  
*Acct. # 000585726*  
*For the Period Ending*  
*October 31, 2011*

<u>Security Type</u>	<u>Book Value</u>	<u>Market Value</u>	<u>Percent Assets</u>
<b>Fixed Income</b>			
<i>Corporate Securities:</i>			
AAA Rated	12,023,904.40	12,747,187.35	2.4%
AA Rated	31,375,050.38	33,111,389.16	6.2%
A Rated	22,904,678.82	23,179,969.70	4.3%
<b>Total Corporate Securities</b>	<b>66,303,633.60</b>	<b>69,038,546.21</b>	<b>12.9%</b>
<b>Mortgage-Backed Securities</b>	<b>255,406,445.98</b>	<b>268,630,599.77</b>	<b>50.3%</b>
<b>Asset-Backed Securities</b>	<b>1,232,921.97</b>	<b>1,251,511.84</b>	<b>0.2%</b>
<b>Commercial Mortgage-Backed Securities</b>	<b>17,695,696.30</b>	<b>17,890,262.28</b>	<b>3.3%</b>
AAA-Rated CMBS	17,695,696.30	17,890,262.28	
<b>U.S. Government Agency Securities</b>	<b>50,016,192.70</b>	<b>51,891,929.00</b>	<b>9.7%</b>
<b>U.S. Treasury Securities</b>	<b>92,958,544.37</b>	<b>96,631,990.00</b>	<b>18.1%</b>
Accrued Interest		2,607,915.88	0.5%
<b>Cash and Equivalents</b>			
<b>Commercial Paper</b>	<b>-</b>	<b>-</b>	<b>0.0%</b>
<b>Treasury Bill</b>	<b>-</b>	<b>-</b>	<b>0.0%</b>
<b>Money Market Funds</b>	<b>26,181,696.84</b>	<b>26,181,696.84</b>	<b>4.9%</b>
<b>TOTAL PORTFOLIO</b>	<b>\$ 509,795,131.76</b>	<b>\$ 534,124,451.82</b>	<b>100.0%</b>
<b>Net Income</b>		\$ 797,604.03	*
<b>Net Income to be Distributed</b>		\$ 1,578,490.18	
<b>Realized Capital Gain/Loss</b>		\$ 171,644.77	

Notes: \*Portfolio positions are calculated on a settlement date basis.

\* Current month income is net of purchased accrued interest and realized gains/(losses).